

# EXHIBIT

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Troutman Pepper Hamilton Sanders LLP  
222 Central Park Avenue, Suite 2000  
Virginia Beach, Virginia 23462

troutman.com



John E. Holloway  
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Ryan T. Gibson  
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ryan.gibson@troutman.com

May 20, 2021

**BY CERTIFIED MAIL**

QUINBY ALLIE, LLC  
101 South King Street  
Hampton, VA 23669  
Attn: Charles Meade Amory,  
Member/Manager

L. D. AMORY AND COMPANY,  
INCORPORATED  
101 South King Street  
Hampton, VA 23669  
Attn: Charles Meade Amory, Vice President

A & D FISHERIES, LLC  
101 South King Street  
Hampton, VA 23669  
Attn: Charles Meade Amory,  
Member/Manager

BELLA SKY, LLC  
101 South King Street  
Hampton, VA 23669  
Attn: Charles Meade Amory,  
Member/Manager

**Re: Notice of Default and Demand for Payment**

Dear Mr. Amory:

This firm represents Truist Bank (f/k/a Branch Banking and Trust Company) in connection with this notice of default and demand for payment.

Reference is hereby made to: (i) Promissory Note dated September 27, 2019 made by QUINBY ALLIE, LLC, L. D. AMORY AND COMPANY, INCORPORATED, A & D FISHERIES, LLC, and BELLA SKY, LLC (collectively, the "Borrower") payable to Branch Banking and Trust Company ("BB&T") in the original principal amount of \$998,212.90 (the "Note"); (ii) Business Loan Agreement dated June 7, 2019 (the "Loan Agreement") made and executed between each Borrower and BB&T, under which BB&T agreed to make a loan(s) and/or establish a line(s) of credit to Borrower; (iii) Commercial Security Agreement dated September 27, 2019 made and executed between QUINBY ALLIE, LLC and BB&T (the "QUINBY ALLIE Security Agreement"), whereby QUINBY ALLIE, LLC granted to BB&T a security interest in the collateral described therein; (iv) Commercial Security Agreement dated September 27, 2019 made and executed between A & D FISHERIES, LLC and BB&T (the "A & D Security Agreement"), whereby A & D FISHERIES, LLC granted to BB&T a security interest in the collateral described therein; (v) Commercial Security Agreement dated September 27, 2019 made and executed between BELLA SKY, LLC and BB&T (the "BELLA SKY Security Agreement"), whereby BELLA SKY, LLC granted to BB&T a security interest in the collateral described therein; (vi) First Preferred Ship Mortgage dated September 27, 2019 (the "First Preferred Mortgage") made and executed between QUINBY ALLIE, LLC and BB&T on the fishing vessel QUINBY ALLIE (Official





QUINBY ALLIE, LLC  
 L. D. AMORY AND COMPANY, INCORPORATED  
 A & D FISHERIES, LLC  
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No. 507438) as described therein (the "F/V QUINBY ALLIE"); (vii) Second Preferred Ship Mortgage dated September 27, 2019 (the "Second Preferred Mortgage") made and executed between BELLA SKY, LLC and BB&T on the fishing vessel BELLA SKY (Official No. 580932) as described therein (the "F/V BELLA SKY"); (viii) Guaranties dated July 6, 2018, October 1, 2018, September 27, 2019, and November 4, 2019 executed by Charles Meade Amory (collectively, the "Meade Amory Guaranties"), whereby Charles Meade Amory absolutely and unconditionally guaranteed to BB&T the payment and performance of all debts of the Borrower, whether then existing or thereafter arising; (ix) Guaranties dated October 1, 2018 and November 4, 2019 executed by Quinby J. Amory (collectively, the "Quinby Amory Guaranties"), whereby Quinby J. Amory absolutely and unconditionally guaranteed to BB&T the payment and performance of all debts of the Borrower, whether then existing or thereafter arising; and (x) Guaranty dated June 7, 2019 executed by Troy D. Dwyer (the "Dwyer Guaranty"), whereby Troy D. Dwyer absolutely and unconditionally guaranteed to BB&T the payment and performance of all debts of the Borrower, whether then existing or thereafter arising.

The QUINBY ALLIE Security Agreement, the A & D Security Agreement, and the BELLA SKY Security Agreement shall sometimes be collectively referred to herein as the "Security Agreements," and the collateral described in the Security Agreements shall sometimes be collectively referred to herein as the "Collateral." The Meade Amory Guaranties, the Quinby Amory Guaranties, and the Dwyer Guaranty shall sometimes be collectively referred to herein as the "Guaranties." BB&T is now known as Truist Bank ("Truist").

An Event of Default has occurred under the Note, Loan Agreement, Security Agreements, First Preferred Mortgage, and Second Preferred Mortgage because, among other Events of Default: (i) QUINBY ALLIE, LLC sold the F/V QUINBY ALLIE on October 4, 2019 without prior written consent of Truist in violation of Section 1.11 of the First Preferred Mortgage, Section 7.3 of the QUINBY ALLIE Security Agreement, and the Loan Agreement; (ii) QUINBY ALLIE, LLC permitted a lien in the amount of \$591,131.80 to be placed or imposed on the F/V QUINBY ALLIE in violation of Sections 1.3, 1.7, and 1.10 of the First Preferred Mortgage; (iii) the Notice of Claim of Lien states the lien on the F/V QUINBY ALLIE was established on September 21, 2012, rendering the representation and warranty of QUINBY ALLIE, LLC in Section 1.2 of the First Preferred Mortgage that it owned and possessed the F/V QUINBY ALLIE "free and clear from all liens and encumbrances" false or misleading in a material respect; (iv) BELLA SKY, LLC permitted a lien in the amount of \$501,567.43 to be placed or imposed on the F/V BELLA SKY in violation of Sections 1.3, 1.7, and 1.10 of the Second Preferred Mortgage; (v) the Notice of Claim of Lien states the lien on the F/V BELLA SKY was established on July 31, 2014, rendering the representation and warranty of BELLA SKY, LLC in Section 1.2 of the Second Preferred Mortgage that it owned and possessed the F/V BELLA SKY "free and clear from all liens and encumbrances" false or misleading in a material respect; (vi) QUINBY ALLIE, LLC, A & D FISHERIES, LLC, and BELLA SKY, LLC permitted liens in the amounts of \$591,131.80 and \$501,567.43 to attach to or be filed against the Collateral or part(s) thereof on or about February 24, 2021 in violation of Section 5.8 of the Security Agreements; (vii) the Notices of Claim of Lien state the liens on the Collateral were established on September 21, 2012 and July 31, 2014 respectively, rendering the representations and warranties of QUINBY ALLIE, LLC, A & D FISHERIES, LLC, and BELLA SKY, LLC in Section 5.1 of the Security Agreements that their title to the Collateral was "free of all adverse claims, liens, security interests and restrictions on transfer or pledge" false or misleading in material respects; (viii) by virtue of the foregoing and Verified Complaints recently



QUINBY ALLIE, LLC  
L. D. AMORY AND COMPANY, INCORPORATED  
A & D FISHERIES, LLC  
BELLA SKY, LLC  
May 20, 2021  
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filed in the United States District Court for the Eastern District of Virginia in Case Nos. 4:21-cv-00024 and 4:21-cv-00037, among other things, Truist believes the prospect of payment or performance of the Note is impaired.

The Borrower is hereby notified that Truist hereby exercises its option under the Note to accelerate and declare all indebtedness under the Note immediately due and payable in full.

Demand for payment in full is hereby made. The principal amount due under the Note as of May 19, 2021 is \$878,098.38. Accumulated interest due under the Note as of May 19, 2021 is \$16,336.51 and fees and costs in the amount of \$3,543.64 have accrued on the Note. Interest on the Note continues to accrue as provided in the Note, and late charges and other fees and costs continue to accrue on the Note as provided in the Note. The Borrower is obligated to pay attorneys' fees and other costs and expenses as provided in the Note. Furthermore, Truist hereby expressly reserves its right to increase the interest rate charged on the Note to the default rate of 15.000% per annum as set forth in the Note without any further notice to the Borrower or any other person or entity.

Payment in full of all amounts outstanding under the Note shall be made immediately at the following address:

Truist Bank  
50 Aviemore Court  
Pinehurst, North Carolina 28374  
Attention: Steve Blevins

Truist's acceptance of one or more partial payments of the amount due shall not be a waiver of any of its rights or remedies, even if the payment is marked, "Paid In Full," or is marked with similar language.

Truist hereby expressly reserves all of its rights and remedies under the Note, the Security Agreement, the Preferred Mortgage, any other documents, instruments and/or agreements evidencing, guaranteeing, securing or otherwise executed or delivered in connection with the Note, the Security Agreement, and/or the Preferred Mortgage, at law, in equity or otherwise.

By copy of this letter to each of Charles Meade Amory, Quinby J. Amory, and Troy D. Dwyer, individually, Truist hereby makes demand on said persons, individually, under the Guaranties for all amounts due under the Guaranties.

In addition to the foregoing demands on Charles Meade Amory, Quinby J. Amory, and Troy D. Dwyer, Truist hereby expressly reserves all of its rights and remedies against said persons under the Guaranties, at law, in equity, or otherwise available to Truist.

QUINBY ALLIE, LLC  
L. D. AMORY AND COMPANY, INCORPORATED  
A & D FISHERIES, LLC  
BELLA SKY, LLC  
May 20, 2021  
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Sincerely,

A handwritten signature in blue ink, appearing to read "John E. Holloway". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

John E. Holloway

cc: Charles Meade Amory, Individually (by certified mail)  
15 Wilson Drive  
Poquoson, VA 23662-1117  
Quinby J. Amory, Individually (by certified mail)  
6 Freemoor Drive  
Poquoson, VA 23662-1224  
Troy D. Dwyer, Individually (by certified mail)  
32 Barker Road  
Scituate, MA 02066-4831

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Attn: Charles Meade Amory,  
Member/Manager

L. D. AMORY AND COMPANY,  
INCORPORATED  
101 South King Street  
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Attn: Charles Meade Amory, Vice President

**Re: Notice of Default and Demand for Payment**

Dear Mr. Amory:

This firm represents Truist Bank (f/k/a Branch Banking and Trust Company) in connection with this notice of default and demand for payment.

Reference is hereby made to: (i) Promissory Note dated April 5, 2017 made by BELLA SKY, LLC and L. D. AMORY AND COMPANY, INCORPORATED (collectively, the "Borrower") payable to Branch Banking and Trust Company ("BB&T") in the original principal amount of \$499,175.00 (the "Note"); (ii) Commercial Security Agreement dated April 5, 2017 executed by Borrower (the "Security Agreement"), whereby Borrower granted to BB&T a security interest in the collateral described therein (collectively, the "Collateral"); (iii) Preferred Mortgage dated April 5, 2017 (the "Preferred Mortgage") made and executed between BELLA SKY, LLC and BB&T on the fishing vessel BELLA SKY (Official No. 580932) as described therein (the "Vessel"); (iv) Guaranties dated July 6, 2018, October 1, 2018, September 27, 2019, and November 4, 2019 executed by Charles Meade Amory (collectively, the "Meade Amory Guaranties"), whereby Charles Meade Amory absolutely and unconditionally guaranteed to BB&T the payment and performance of all debts of the Borrower, whether then existing or thereafter arising; (v) Guaranties dated October 1, 2018 and November 4, 2019 executed by Quinby J. Amory (collectively, the "Quinby Amory Guaranties"), whereby Quinby J. Amory absolutely and unconditionally guaranteed to BB&T the payment and performance of all debts of the Borrower, whether then existing or thereafter arising; and (vi) Guaranty dated June 7, 2019 executed by Troy D. Dwyer (the "Dwyer Guaranty"), whereby Troy D. Dwyer absolutely and unconditionally guaranteed to BB&T the payment and performance of all debts of the Borrower, whether then existing or thereafter arising. The Meade Amory Guaranties, the Quinby Amory Guaranties, and the Dwyer Guaranty shall sometimes be collectively referred to herein as the "Guaranties." BB&T is now known as Truist Bank ("Truist").



BELLA SKY, LLC  
L. D. AMORY AND COMPANY, INCORPORATED  
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An Event of Default has occurred under the Note, Security Agreement, and Preferred Mortgage because, among other Events of Default: (i) BELLA SKY, LLC permitted a lien in the amount of \$501,567.43 to be placed or imposed on the Vessel in violation of Section 5 of Article I of the Preferred Mortgage; (ii) the Notice of Claim of Lien states the lien on the Vessel was established on July 31, 2014, rendering the representation and warranty of BELLA SKY, LLC in Section 2 of Article I of the Preferred Mortgage that it owned and possessed the Vessel "free from all liens and encumbrances whatsoever" except as therein specified false or misleading in a material respect; (iii) BELLA SKY, LLC permitted a lien in the amount of \$501,567.43 to attach to or be filed against the Collateral or part(s) thereof on or about February 24, 2021 in violation of the Security Agreement; (iv) the Notice of Claim of Lien states the lien on the Collateral was established on July 31, 2014, rendering the representation and warranty of BELLA SKY, LLC in the Security Agreement that it held "good and marketable title to the Collateral, free and clear of all liens and encumbrances" false or misleading in a material respect; and (v) by virtue of the foregoing and Verified Complaints recently filed in the United States District Court for the Eastern District of Virginia in Case Nos. 4:21-cv-00024 and 4:21-cv-00037, among other things, Truist believes the prospect of payment or performance of the Note is impaired.

The Borrower is hereby notified that Truist hereby exercises its option under the Note to accelerate and declare all indebtedness under the Note immediately due and payable in full.

Demand for payment in full is hereby made. The principal amount due under the Note as of May 19, 2021 is \$336,369.35. Accumulated interest due under the Note as of May 19, 2021 is \$4,323.43 and fees and costs in the amount of \$3,819.39 have accrued on the Note. Interest on the Note continues to accrue as provided in the Note, and late charges and other fees and costs continue to accrue on the Note as provided in the Note. The Borrower is obligated to pay attorneys' fees and other costs and expenses as provided in the Note. Furthermore, Truist hereby expressly reserves its right to increase the interest rate charged on the Note to the default rate of 15.000% per annum as set forth in the Note without any further notice to the Borrower or any other person or entity.

Payment in full of all amounts outstanding under the Note shall be made immediately at the following address:

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Truist hereby expressly reserves all of its rights and remedies under the Note, the Security Agreement, the Preferred Mortgage, any other documents, instruments and/or agreements evidencing, guaranteeing, securing or otherwise executed or delivered in connection with the Note, the Security Agreement, and/or the Preferred Mortgage, at law, in equity or otherwise.

BELLA SKY, LLC  
L. D. AMORY AND COMPANY, INCORPORATED  
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By copy of this letter to each of Charles Meade Amory, Quinby J. Amory, and Troy D. Dwyer, individually, Truist hereby makes demand on said persons, individually, under the Guaranties for all amounts due under the Guaranties.

In addition to the foregoing demands on Charles Meade Amory, Quinby J. Amory, and Troy D. Dwyer, Truist hereby expressly reserves all of its rights and remedies against said persons under the Guaranties, at law, in equity, or otherwise available to Truist.

Sincerely,

A handwritten signature in blue ink, appearing to read "John E. Holloway", with a long horizontal flourish extending to the right.

John E. Holloway

cc: Charles Meade Amory, Individually (by certified mail)  
15 Wilson Drive  
Poquoson, VA 23662-1117  
Quinby J. Amory, Individually (by certified mail)  
6 Freemoor Drive  
Poquoson, VA 23662-1224  
Troy D. Dwyer, Individually (by certified mail)  
32 Barker Road  
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